

**EXHIBIT F-4**

**MONTHLY FEE APPLICATION FOR DECEMBER 1-17, 2013**



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Katharine I. Crost  
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kcrost@orrick.com

February 11, 2014

**VIA ELECTRONIC MAIL AND OVERNIGHT MAIL**

Morrison & Foerster LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Attn: Darren M. Nashelsky, Gary S. Lee and  
Lorenzo Marinuzzi

Office of the United States Trustee  
for the Southern District of New York  
U.S. Federal Office Building  
201 Varick Street, Suite 1006  
New York, NY 10014  
Attn: Tracy Hope Davis, Linda A. Riffkin,  
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attn: Kenneth H. Eckstein and  
Douglas H. Mannal

Kirkland & Ellis  
601 Lexington Avenue  
New York, NY 10022  
Attn: Richard M. Cieri and Ray C. Schrock

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:  
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP  
for the time period December 1, 2013 through December 17, 2013<sup>1</sup>**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period December 1, 2013 through December 17,

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<sup>1</sup> The Effective Date of the Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC, *et al.* and the Official Committee of Unsecured Creditors occurred on December 17, 2013 (the "Effective Date"). Accordingly, this Monthly Fee Statement includes time from December 1, 2013 through and including the Effective Date.



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2013 (the “Invoice Period”), which was served on the parties listed in paragraph 2(a) of the Order on February 11, 2014 (the “Monthly Fee Statement”).<sup>2</sup>

In the absence of a timely objection, the Debtors shall pay \$45,195.28, consisting of the sum of (a) \$45,167.28, an amount equal to 80% of the fees ( $\$45,167.28 = \$56,459.10 \times 0.80$ ) and (b) 100% of the expenses (\$28.00) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by March 3, 2014 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,<sup>3</sup> and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as **Exhibit A**), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

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<sup>2</sup> Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

<sup>3</sup> Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick’s discounted hourly rates. The “Timekeeper Summary” in Orrick’s invoice shows Orrick’s “Base Rate,” which is the hourly rate normally charged to Orrick clients, and the “Billed Rate,” which reflects the discounted hourly rates Orrick is providing to the Debtors.



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Compensation (Matter 144)

Orrick prepared, revised and finalized its October 2013 monthly fee statement and corresponded internally regarding the same. Orrick participated telephonically in the December 17, 2013 omnibus hearing regarding the approval of its quarterly fee application. In connection with this matter, Orrick devoted 6.30 hours resulting in fees of \$3,637.55 and \$28.00 in expenses.<sup>4</sup>

Resolution of Pre-Bankruptcy Transaction (Matter 148)

Orrick reviewed bills of sale and drafted the Residual Sale Agreement. Orrick also communicated with the Debtors and others regarding the status of an FHA deal and the Mortgage Loan Purchase and Interim Servicing Agreement. Orrick researched certain issues regarding certain pooling and servicing agreements and revised an Orrick opinion regarding the Residual Sale. Orrick conducted numerous telephone conferences with the Debtors and others regarding certain trustee duties with respect to the proposed FHA loan sale. Orrick also reviewed and responded to inquiries from the Debtors regarding residual bond sales and reviewed comments regarding the same. Orrick communicated with HUD regarding the liquidating trust agreement and had discussions with the Debtors regarding the same. In addition, Orrick revised a Mortgage Loan Purchase and Interim Servicing Agreement and the Liquidating Trust Agreement. Orrick reviewed and provided comments on an Offering Sheet for certain deals and advised the Debtors regarding the same. In addition, Orrick advised the Debtors regarding the sale of scratch and dent loans. In connection with this matter, Orrick devoted 95.00 hours resulting in fees of \$52,821.55 and no expenses.

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<sup>4</sup> Orrick devoted an additional 6.40 hours resulting in fees of \$3,952.00 in connection with reviewing, revising and finalizing its monthly time records. Orrick also devoted 5.40 hours resulting in fees of \$3,334.50 in connection with defending its fourth quarterly fee application in response to the U.S. Trustee's objections. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held, among other things, that reviewing and editing time records is not compensable. This Court has also stated that the fees incurred in connection with defending against an objection to a fee application are not compensable from a debtor's estate. Accordingly, Orrick is not seeking compensation from the Debtors' estates for these fees.



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**COMPENSATION SUMMARY**

**DECEMBER 1, 2013 THROUGH DECEMBER 17, 2013**

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
<b>Partners &amp; Senior Counsel</b>				
Martin B. Howard	Partner	\$731.50	13.10	\$9,582.65
Stephen J. Jackson	Partner	\$736.25	7.60	\$5,595.52
<b>Associates</b>				
Duane K. Beasley	Senior Associate	\$612.75	30.40	\$18,627.65
Dennis M. Bent	Contract Associate	\$451.25	40.10	\$18,095.17
Debra L. Felder	Senior Associate	\$617.50	5.60	\$3,458.00
<b>Paralegals/Paraprofessionals</b>				
Debra O. Fullem	Bankruptcy Research Specialist	\$256.50	0.70	\$179.55
Margaret A. Goetz		\$242.25	3.80	\$920.56
<b>TOTAL:</b>			<b>101.30</b>	<b>\$56,459.10</b>
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):			<b>\$571.89</b>  \$55,358.99/96.80 hrs = \$571.89	



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**COMPENSATION BY PROJECT CATEGORY**

**DECEMBER 1, 2013 THROUGH DECEMBER 17, 2013**

<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
Matter 144: Compensation	6.30	\$3,637.55
Matter 148: Resolution of Pre-Bankruptcy Transaction	95.00	\$52,821.55
<b>TOTAL:</b>	<b>101.30</b>	<b>\$56,459.10</b>

**EXPENSE SUMMARY**

**DECEMBER 1, 2013 THROUGH DECEMBER 17, 2013**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
Hand Delivery	\$28.00
<b>TOTAL:</b>	<b>\$28.00</b>



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**SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED**

Orrick has served the following monthly fee statements and interim fee applications:

<b><u>Monthly/Interim Period</u></b>	<b><u>Fees at 100%</u></b>	<b><u>Fees at 80%</u></b>	<b><u>Expenses at 100%</u></b>	<b><u>Total Fees at 80% and 100% of Expenses</u></b>	<b><u>Payments Received as of February 10, 2014</u></b>
May 14, 2012 – June 30, 2012 First Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$311,868.09 ((\$181,861.88 of that amount was applied to the remaining amount of Orrick's pre-petition retainer))
July 1, 2012 – July 31, 2012 Second Monthly Fee Statement	\$257,980.85	\$206,384.68	\$452.22	\$206,836.90	\$204,264.07
Aug. 1, 2012 – Aug. 31, 2012 Third Monthly Fee Statement	\$163,712.13	\$130,969.70	\$21.90	\$130,991.60	\$163,734.03
May 14, 2012 – Aug. 31, 2012 First Interim Fee Application	\$733,357.07	\$586,685.65	\$678.12	\$587,363.77	See above (May 1, 2012 - Aug. 31, 2012)
Sept. 1, 2012 – Sept. 30, 2012 Fourth Monthly Fee Statement	\$198,762.14	\$159,009.71	\$193.43	\$159,203.14	\$195,456.74
Oct. 1, 2012 – Oct. 31, 2012 Fifth Monthly Fee Statement	\$305,468.57	\$244,374.86	\$381.00	\$244,755.86	\$305,849.57
Nov. 1, 2012 – Nov. 20, 2012 Sixth Monthly Fee Statement	\$100,071.80	\$80,057.44	\$37.00	\$80,094.44	\$100,108.80
Dec. 1, 2012 – Dec. 31, 2012 Seventh Monthly Fee Statement	\$70,462.47	\$56,369.98	\$0.00	\$56,369.98	\$70,462.47
Sept. 1, 2012 – Dec. 31, 2012 Second Interim Fee Application	\$674,764.98	\$539,811.98	\$611.43	\$540,423.41	See above (Sept. 1, 2012 - Dec. 31, 2012)
Jan. 1, 2013 – Jan. 31, 2013 Eighth Monthly Fee Statement	\$108,904.07	\$87,123.26	\$335.50	\$87,458.76	\$98,349.16



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<u>Monthly/Interim Period</u>	<u>Fees at 100%</u>	<u>Fees at 80%</u>	<u>Expenses at 100%</u>	<u>Total Fees at 80% and 100% of Expenses</u>	<u>Payments Received as of February 10, 2014</u>
Feb. 1 – Feb. 28, 2013 Ninth Monthly Fee Statement	\$107,837.98	\$86,270.38	\$79.40	\$86,349.78	\$97,133.59
March 1 – March 31, 2013 Tenth Monthly Fee Statement	\$16,069.74	\$12,855.79	\$78.00	\$12,933.79	\$14,540.76
April 1 – April 30, 2013 Eleventh Monthly Fee Statement	\$8,807.94	\$7,046.35	\$65.50	\$7,111.85	\$7,992.65
Jan. 1, 2013 – April 30, 2013 Third Interim Fee Application	241,619.73	\$193,295.78	558.40	\$193,854.18	See above (Jan. 1, 2013 - April 30, 2013)
May 1 – May 31, 2013 Twelfth Monthly Fee Statement	\$16,196.40	\$12,957.12	\$46.40	\$13,003.52	\$14,618.52
June 1 – June 30, 2013 Thirteenth Monthly Fee Statement	\$35,659.43	\$28,527.54	0.00	\$28,527.54	\$32,093.49
July 1 – July 31, 2013 Fourteenth Monthly Fee Statement	\$73,629.47	\$58,903.58	\$535.00	\$59,438.58	\$56,399.95
August 1 – August 31, 2013 Fifteenth Monthly Fee Statement	\$19,618.98	\$15,695.18	\$87.10	\$15,782.28	\$17,735.48
May 1, 2013 – August 31, 2013 Fourth Interim Fee Application	\$145,104.28	\$116,083.42	\$668.50	\$116,751.92	See above (May 1, 2013 - August 31, 2013)
Sept. 1, 2013 – Sept. 30, 2013 Sixteenth Monthly Fee Statement	\$12,578.03	\$10,062.42	\$2,205.50	\$12,267.92	\$12,254.82





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<u>Monthly/Interim Period</u>	<u>Fees at 100%</u>	<u>Fees at 80%</u>	<u>Expenses at 100%</u>	<u>Total Fees at 80% and 100% of Expenses</u>	<u>Payments Received as of February 10, 2014</u>
Oct. 1, 2013 – Oct. 31, 2013 Seventeenth Monthly Fee Statement	\$18,510.30	\$14,808.24	\$3.00	\$14,811.24	\$14,810.64
Nov. 1, 2013 – Nov. 30, 2013 Eighteenth Monthly Fee Application	\$32,471.51	\$25,977.21	\$54.30	\$25,977.21	\$26,020.67

Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost  
Katharine I. Crost

Enclosure

## **EXHIBIT A**

### **ORRICK, HERRINGTON & SUTCLIFFE LLP INVOICES FOR THE TIME PERIOD DECEMBER 1, 2013 THROUGH DECEMBER 17, 2013**

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

February 6, 2014  
Client No. 11474  
Invoice No. 1458572

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through December 17, 2013 in connection with the matters described on the attached pages:	\$	56,459.10
DISBURSEMENTS as per attached pages:		28.00
<b>TOTAL CURRENT FEES &amp; DISBURSEMENTS (Pay this Amount):</b>	<b>\$</b>	<b><u>56,487.10</u></b>

Matter(s): 11474/144, 148  
732844

### DUE UPON RECEIPT

The following is for information only:  
Previous Balance not included in this invoice:  
\$25,482.56  
If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,  
please reference your **INVOICE** and **CLIENT** numbers on your remittance.  
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

### REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

#### REMITTANCE ADDRESS:

*Orrick, Herrington & Sutcliffe LLP  
Lockbox #774619  
4619 Solutions Center  
Chicago, IL 60677-4006  
Reference: 11474/ Invoice: 1458572*

#### ELECTRONIC FUNDS TRANSFERS:

***ACH & Wire Transfers:***  
***ABA Number 121000248***  
***SWIFT CODE: WFBIUS6S***  
***Account Number: 4123701088***  
*Wells Fargo  
420 Montgomery Street  
San Francisco, CA 94104  
Account of  
Orrick, Herrington & Sutcliffe LLP  
Reference: 11474/ Invoice: 1458572  
E.I.N. 94-2952627*

#### OVERNIGHT DELIVERY:

*Orrick, Herrington & Sutcliffe LLP  
c/o Wells Fargo  
Attn: Lockbox #774619  
350 East Devon Avenue  
Itasca, IL 60143  
(213) 614-3248  
Reference: 11474/ Invoice: 1458572*

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

February 6, 2014  
Client No. 11474  
Invoice No. 1458572

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through December 17, 2013 in Connection With:

**Matter: 144 - Compensation**

**Matter: 732844**

12/05/13	D. Felder	Email correspondence with M. Howard and S. Vucelick regarding status of payments and follow-up regarding same (.4); follow-up telephone conference with S. Vucelick regarding same (.1).	0.50
12/06/13	D. Felder	Revise October monthly fee statement (1.0); email correspondence with S. Vucelick regarding same (.2).	1.20
12/12/13	D. Fullem	Confer with CourtCall regarding hearing on December 17.	0.30
12/12/13	D. Felder	Revise October monthly fee statement.	1.10
12/16/13	D. Fullem	Review hearing agenda for December 17 hearing.	0.20
12/17/13	D. Fullem	Review Orrick monthly fee statements regarding next quarterly filing.	0.20
12/17/13	D. Felder	Telephonic participation in omnibus hearing regarding fee applications.	2.80

Total Hours 6.30

Total For Services \$3,637.55

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Debra Felder	5.60	650.00	3,640.00	617.50	3,458.00
Debra O. Fullem	0.70	270.00	189.00	256.50	179.55
Total All Timekeepers	6.30		\$3,829.00		\$3,637.55

Disbursements

Hand Delivery

28.00

Total Disbursements \$28.00

**Total For This Matter \$3,665.55**

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For Legal Services Rendered Through December 17, 2013 in Connection With:

**Matter: 148 - Resolution of Pre-Bankruptcy Transactions**  
**Matter: 732848**

12/02/13	D. Beasley	Telephone conference with J. Horner (ResCap), W. Tyson (ResCap), T. Farley (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Senior Associate) regarding trustee duties with respect to proposed FHA loan sale and follow-up regarding same (0.6); respond to questions from A. Dienstag (Kramer Levin), W. Tyson (ResCap) and J. Horner (ResCap) regarding summary of information for co-trustees (0.4); review comments to bill of sale for sale of servicing advances (1.0); respond to questions from J. Ruckdaschel (ResCap In House Counsel) regarding liquidating trust and FHA loans (0.5)	2.50
12/02/13	D. Bent	Review the Bill of Sale (0.5); telephone conference with J. Horner (ResCap), W. Tyson (ResCap), T. Farley (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding trustee duties with respect to proposed FHA loan sale (0.4); begin drafting the Residual Sale Agreement (1.5).	2.40
12/02/13	M. Howard	Telephone conference with J. Horner (ResCap), W. Tyson (ResCap), T. Farley (ResCap), J. Ruckdaschel (ResCap In-House Counsel), D. Bent (Orrick Senior Associate) and D. Beasley (Orrick Senior Associate) regarding trustee duties with respect to proposed FHA loan sale (0.4); review of SLS bill of sale for transfer of servicing (0.5).	0.90
12/03/13	D. Beasley	Telephone conference with W. Tyson (ResCap), T. Farley (ResCap), T. Wojciechinski (ResCap), J. Ruckdaschel (ResCap In-House Attorney), V. Garcia (Department of Housing and Urban Development), C. Thompson (Department of Housing and Development), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Senior Associate) regarding status of FHA deal and trust agreement. (0.3); review and respond to questions from W. Tyson (ResCap) and J. Ruckdaschel (ResCap) regarding the same (0.5); review and respond to questions from T. Farley (ResCap) regarding residual bond sales (0.2); review letter and agreement and various other documents concerning residual bond sales (0.7).	1.70

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12/03/13	D. Bent	Revise the Residual Sale Agreement (0.5); aggregate contact information for previous purchasers of residuals for W. Tyson (ResCap) (0.5); telephone conference with W. Tyson (ResCap), T. Farley (ResCap), T. Wojciechinski (ResCap), J. Ruckdaschel (ResCap In-House Attorney), V. Garcia (Department of Housing and Urban Development), C. Thompson (Department of Housing and Development), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding status of FHA deal and trust agreement (0.3); telephone conference with K. Chopra (Centerview) regarding Mortgage Loan Purchase and Interim Servicing Agreement (0.1).	1.40
12/03/13	S. Jackson	Identify comments on residual sale documents.	1.00
12/03/13	M. Howard	Telephone conference with W. Tyson (ResCap), T. Farley (ResCap), T. Wojciechinski (ResCap), J. Ruckdaschel (ResCap In-House Attorney), V. Garcia (Department of Housing and Urban Development), C. Thompson (Department of Housing and Development), D. Bent (Orrick Senior Associate) and D. Beasley (Orrick Senior Associate) regarding status of FHA deal and trust agreement.	0.30
12/04/13	D. Beasley	Telephone conference with D. Jacobs (HUD Attorney) regarding liquidating trust agreement structure (0.5); telephone conference with C. Archer (Kramer Levin) and M. Howard (Orrick Partner) regarding conversations with HUD regarding liquidating trust agreement (0.3); telephone conference with W. Tyson (ResCap) regarding status of liquidating trust agreement (0.2); respond to questions from W. Tyson (ResCap) and J. Ruckdaschel (ResCap In-house Counsel) regarding disposition options for FHA loans and trustee engagement (0.5)	1.50
12/04/13	D. Bent	Research ResCap Pooling and Servicing Agreements to determine responsibility for Regulation AB and 15G reporting.	1.00
12/04/13	M. Howard	Telephone conference with C. Archer (Kramer Levin) and D. Beasley (Orrick Senior Associate) regarding conversations with HUD regarding liquidating trust agreement (0.3); telephone conference with W. Tyson (ResCap) regarding status of liquidating trust agreement (0.2); discussions with W. Tyson (ResCap) and J. Ruckdaschel (ResCap) on trustee and FHA requirements (0.6).	1.10
12/05/13	D. Beasley	Respond to questions from C. Archer (Kramer Levin) regarding FHA qualified trustee (0.5); respond to questions from W. Tyson (ResCap) regarding Liquidating Trust Agreement (1.0); telephone conference with W. Tyson (ResCap) regarding servicing concerns and dispositions of FHA loans (0.7).	2.20
12/05/13	D. Bent	Revise Residual Sale Letter and OHS Opinion regarding Residual Sale.	3.00
12/05/13	S. Jackson	Review transfer documents for owner trust sales.	0.50
12/05/13	M. Howard	Telephone conference with C. Archer (Kramer Levin) regarding liquidating trust trustee (0.2); telephone conference with W. Tyson (ResCap) regarding status of liquidating trust agreement (0.4).	0.60

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12/06/13	M. Goetz	Review exhibits for residual sale per D. Bent.	2.90
12/06/13	D. Beasley	Prepare for and attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), K. Chopra (Centerview), R. Kielty (Centerview), T. Goren (Morrison & Foerster), S. Martin (Morrison & Foerster) and D. Bent (Orrick Senior Associate) regarding FHA sale (1.2); follow-up regarding questions from K. Chopra concerning incontestability clause and purchaser's concerns regarding underwriting liability (1.5); review and respond to emails from C. Archer (Kramer Levin) regarding trust agreement (0.5); telephone conference with T. Hoffner (Richards Layton) regarding Liquidating Trust Agreement provisions (0.5); review and comment on Liquidating Trust Agreement (2.0).	5.70
12/06/13	D. Bent	Review revisions to the Residual Sale Documentation (2.0); review underlying servicing agreements to determine the owner of the clean-up call right (0.3); attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap) and J. Ruckdaschel (ResCap In-House Attorney) regarding residual sale (0.4); attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), K. Chopra (Centerview), R. Kielty (Centerview), T. Goren (Morrison & Foerster), S. Martin (Morrison & Foerster) and D. Beasley (Orrick Senior Associate) regarding FHA sale (1.2).	3.90
12/06/13	S. Jackson	Respond to query from T. Farley regarding Class R transfers.	0.50
12/06/13	S. Jackson	Review tax opinion for owner trust equity transfers.	1.50
12/06/13	M. Howard	Teleconferences with C. Archer (Kramer Levin) regarding trust agreement (1.8); discussions with W. Tyson on FHA requirements and transfers of loans (0.8); discussions with W. Tyson on sale of FHA loans to third parties (0.7).	3.30
12/08/13	D. Bent	Review comments to draft of the Residual Sale Documentation (0.4); review email communication from Debtors regarding the same (0.1).	0.50
12/09/13	D. Beasley	Prepare for and attend telephone conference with D. Bent (Orrick Senior Associate), A. Dienstag (Kramer Levin), C. Archer (Kramer Levin), C. Monigle (Wilmington Trust) and T. Hoffner (Richards Layton) regarding trust agreement (0.6); review and comment on Richards Layton's comments to Liquidating Trust Agreement (1.5); prepare for and attend telephone conference with W. Tyson (ResCap), T. Goren (Morrison & Foerster), M. Becker (Blackstone), D. Lee (Blackstone), G. Hader (Roosevelt), K. Manson (Roosevelt), L. Curcio (Dentons), K. Chopra (Centerview), R. Kielty (Centerview) and D. Bent (Orrick Senior Associate) regarding Liquidating Trust Agreement (1.5); telephone conference with C. Archer (Kramer Levin) and T. Hoffner (Richards Layton) regarding comments to Liquidating Trust Agreement (0.3); respond to questions and concerns from K. Chopra (Centerview) and W. Tyson (ResCap) regarding mortgage loan purchase agreement (0.5); respond to questions from T. Farley (ResCap) regarding CA and CT Housing Authority Contracts (.7).	5.10

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12/09/13	D. Bent	Revise the Mortgage Loan Purchase and Interim Servicing Agreement (2.7); telephone conference with S. Martin (Morrison & Foerster) regarding the same (0.1); prepare for and attend telephone conference with D. Beasley (Orrick Senior Associate), A. Dienstag (Kramer Levin), C. Archer (Kramer Levin), C. Monigle (Wilmington Trust) and T. Hoffner (Richards Layton) regarding the same (0.6); telephone conference with W. Tyson (ResCap), T. Goren (Morrison & Foerster), M. Becker (Blackstone), D. Lee (Blackstone), G. Hader (Roosevelt), K. Manson (Roosevelt), L. Curcio (Dentons), K. Chopra (Centerview), R. Kielty (Centerview) and D. Beasley (Orrick Senior Associate) regarding Liquidating Trust Agreement (0.7).	4.10
12/09/13	D. Bent	Review Residual Sale Agreement and exhibits thereto (1.5); email communication with ResCap and Chotin regarding the same (0.5); telephone conference with W. Tyson (ResCap) and M. Schoffelen (ResCap) regarding Residual Sale Agreement (1.0).	3.00
12/09/13	S. Jackson	Review and comment on transfer documents for residual sales.	0.80
12/09/13	M. Howard	Teleconferences with C. Archer (Kramer Levin) regarding changes to trust agreement (1.2); discussions with W. Tyson on FHA requirements and transfers of loans (0.8); discussions on sale of FHA loans to Roosevelt (0.8).	2.80
12/10/13	D. Beasley	Review and respond to questions from C. Archer (Kramer Levin) regarding liquidating trust provisions (0.5); review and comment on revised drafts of Liquidating Trust Agreement (1.5); respond to questions from W. Tyson (ResCap) and J. Ruckdaschel (ResCap In-house Counsel) regarding disposition of FHA loans and the Liquidating Trust Agreement (0.5); respond to questions from K. Chopra (Centerview) and W. Tyson regarding MLPISA for FHA loans (1.0); respond to questions from T. Farley regarding transfer of assets to liquidating trust (0.5); respond to questions from M. Schoffelen (ResCap) and W. Tyson (ResCap) regarding sales of residual certificates (0.5).	4.50
12/10/13	D. Bent	Review revised draft of the Residual Sale Letter (2.1); telephone conference with S. Jackson regarding the same (0.2); telephone conference with L. McGowen regarding the same (0.1); review and respond to email communication from Debtors regarding Residual Sale Agreement and supporting documentation (1.0); telephone conference with W. Tyson (ResCap), M. Schoffelen (Rescap) and J. Shank (Rescap) regarding Residual Sale Letter and supporting documentation (0.8); telephone conference with W. Tyson (ResCap), M. Schoffelen (Rescap) and B. Frank (Rescap) regarding Residual Sale Letter and supporting documentation (0.2); telephone conference with M. Schoffelen (Rescap), D. Frederick (Chotin) and N. Brown (Chotin) regarding Residual Sale Letter and supporting documentation (0.2); telephone conference with W. Tyson (ResCap) regarding Residual Sale Letter and supporting documentation (0.1).	4.70



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12/10/13	D. Bent	Revise draft of the Form of MLPISA (1.7); telephone conference with W. Tyson (ResCap), M. Schoffelen (Rescap) and B. Frank (Rescap) regarding Residual Sale Letter and supporting documentation (0.3).	2.00
12/10/13	S. Jackson	Analyze tax issues for delayed certificate delivery (1.3); correspondence with D. Bent regarding the same (0.2).	1.50
12/11/13	M. Goetz	Finalize legal opinion by Orrick regarding tax issues.	0.20
12/11/13	D. Bent	Review updated comments to draft of the Residual Sale Letter (1.0); email communication with S. Martin (Morrison & Foerster) regarding the same (0.2); review five physical bonds and Exhibits C and E (0.7); email communication with ResCap and State Street regarding missing bond power (0.3); review, revise and distribute OHS tax opinion (0.1); email communication with ResCap regarding missing nominee statement (0.2).	2.50
12/11/13	D. Bent	Identify issues regarding the Mortgage Loan Purchase and Interim Servicing Agreement (1.3); prepare for and attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (Rescap In-House Counsel), K. Chopra (Centerview), R. Kielty (Centerview), T. Goren (Morrison & Foerster), S. Martin (Morrison & Foerster) and D. Beasley (Orrick Senior Associate) regarding the same (1.2); review and respond to email correspondence from W. Tyson (ResCap) regarding the same (0.2).	2.70
12/11/13	M. Howard	Attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (Rescap In-House Counsel), K. Chopra (Centerview), R. Kielty (Centerview), T. Goren (Morrison & Foerster), S. Martin (Morrison & Foerster), D. Bent (Orrick Senior Associate) and D. Beasley (Orrick Senior Associate) regarding trust agreement.	1.00
12/12/13	D. Beasley	Review and respond to emails from K. Chopra (Centerview) and W. Tyson (ResCap) regarding MLPISA for FHA loan sale (0.5); review and respond to questions from M. Schoffelen (ResCap) regarding residual sales and MLPISA for FHA loans (0.5); review revised drafts of MLPISA for FHA loans (0.7).	1.70
12/12/13	D. Bent	Review Supplemental Investment Letter for RFMSII 2005-HI1 (0.2); telephone conference with S. Jackson (Orrick Tax Partner) regarding the same (0.1); review closing documentation to ResCap and Chotin (0.5); telephone conferences with United Parcel Service to locate four physical certificates and follow-up regarding same (1.3).	2.10
12/12/13	D. Bent	Review Mortgage Loan Purchase and Interim Servicing Agreement (0.7); telephone conference with W. Tyson (ResCap) and M. Schoffelen (ResCap) regarding the same (0.3); telephone conference with J. Taylor (Kramer & Levin) regarding the same (0.2).	1.20
12/12/13	S. Jackson	Review and comment on investor letters and revised tax opinion (1.7); telephone conference with D. Bent regarding the same (0.1).	1.80

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12/12/13	M. Howard	Review of final documents for residual sale to Chotin (0.8); review of changes and comment to MLPA for sale of loans to Roosevelt (1.2).	2.00
12/13/13	D. Beasley	Respond to questions from W. Tyson (ResCap) and K. Chopra regarding MLPISA for FHA loans (1.0); respond to questions from J. Ruckdaschel regarding disposition of loans and liquidating trust (0.5).	1.50
12/13/13	D. Bent	Review draft of the Form of Mortgage Loan Purchase and Interim Servicing Agreement (0.5); telephone conference with R. Kiely (Centerview) regarding the same (0.1).	0.60
12/13/13	D. Bent	Email communication with ResCap and Chotin regarding paper closing for the Residual Sale.	0.20
12/13/13	D. Bent	Review and provide comments on the Offering Sheet for GMACWL 2013-EL2 (1.0); telephone conference with M. Schoffelen (ResCap) regarding the same (0.1).	1.10
12/13/13	M. Howard	Review of changes and comment to MLPA offering letter for Mountain View trade.	1.10
12/16/13	M. Goetz	Review materials relating to ResCap Chotin residual sales.	0.70
12/16/13	D. Beasley	Review and respond to emails from M. Schoffelen (ResCap) regarding sale of scratch and dent loans (0.5); prepare and attend telephone conferences with M. Schoffelen (ResCap), W. Tyson (ResCap) and J. Ruckdaschel (ResCap In-House Counsel) regarding regulatory issues related to transfer of borrower information and mortgage loan purchase agreement for scratch and dent loans (1.0).	1.50
12/16/13	D. Bent	Review and provide comments on the GMACWL 2013-EL2 Offering Sheet (0.4); telephone conference with M. Schoffelen regarding the same (0.1); prepare for and attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Counsel) and D. Beasley (Orrick Senior Associate) regarding releasing personal information as part of the bid process for GMACWL 2013-EL2 (0.5); telephone conference with J. Ruckdaschel (ResCap In-House Counsel) and D. Beasley (Orrick Senior Associate) regarding the same (0.2); aggregate closing documents and email communications with ResCap and Chotin to confirm receipt of all closing deliverables for the Residual Sale to Chotin (0.3).	1.50
12/17/13	D. Beasley	Prepare for and attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Counsel), J. Roth (MountainView), S. Bow (MountainView) and D. Bent (Orrick Senior Associate) regarding offering sheet (0.5); respond to regulatory questions from J. Ruckdaschel (ResCap In-House Counsel) concerning pre-sale actions for sale of scratch and dent loans (1.0); respond to questions from W. Tyson (ResCap) regarding sale of FHA loans (1.0).	2.50

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12/17/13 D. Bent Begin drafting the Form of Mortgage Loan Purchase and Interim Servicing Agreement for GMACWL 2013-EL2 (1.5); prepare for and attend telephone conference with W. Tyson (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Counsel), J. Roth (MountainView), S. Bow (MountainView) and D. Beasley (Orrick Senior Associate) regarding offering sheet (0.5); telephone conference with D. Beasley regarding disclosure of personal information (0.2). 2.20

Total Hours 95.00  
Total For Services \$52,821.55

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	30.40	650.00	19,760.00	612.75	18,627.65
Dennis M. Bent	40.10	650.00	26,065.00	451.25	18,095.17
Margaret A. Goetz	3.80	265.00	1,007.00	242.25	920.56
Martin B. Howard	13.10	795.00	10,414.50	731.50	9,582.65
Stephen J. Jackson	7.60	775.00	5,890.00	736.25	5,595.52
Total All Timekeepers	95.00		\$63,136.50		\$52,821.55

**Total For This Matter \$52,821.55**

**\* \* \* COMBINED TOTALS \* \* \***

Total Hours	101.30	
Total Fees, all Matters		\$56,459.10
Total Disbursements, all Matters		\$28.00
Total Amount Due		\$56,487.10